

Trustees of the Town of Weare Trust Funds

Date: 07-12-04 **Time:** 12:10 p.m.

LOCATION: Conference Rm, Town Offices

Type of meeting: Regular

Attendees: Trustees: Robert Fryer, Ruth Jones, Wilbur Beaupre. Town Evelyn Connor

----- Agenda Topics -----

1 Replenish Weare Charitable Fund

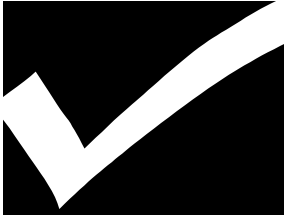
2 Final Accounting, Trash Compactor

3 Recording keeping review

4 Miscellaneous _____

5 _____

Other Information



Trustees of the Town of Weare Trust Funds -Minutes-Draft.

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Replenish Weare Charitable Fund

Discussion: Discussed administration of the fund by the Congregational Church and the minimum reporting requirements that the Trustees need in order to exercise proper oversight of the use of these funds. Also discussed if the town welfare officer should be administering the charitable fund.

Conclusion: Letter to be sent to the Congregational Church asking that more detail be provided whenever funds are disbursed for items other than food, clothing and shelter. Trustees are to think about alternative fund administration methods for the next meet. It was move by Robert Fryer and seconded by Wilbur Beaupre to replenish the Weare Charitable Fund in the amount of \$500.00. Passed unanimously.

Action items: Letter to be sent outlining reporting requirements.

Persons responsible: Robert Fryer

Deadline: None set

Request for Funds to Support Weare Patriotic Celebration, July 17, 2004

Discussion: Evelyn Connor presented a letter from the 4th of July Committee requesting a total of \$875.00 to pay for three items associated with the celebration: DJ, Etc., Bektash Shrine Clowns, Bill Hoyt's Leaping Leana

Conclusion: Moved by Wilbur Beaupre and seconded by Ruth Jones to provide \$875.00 from the Emma Sawyer Trust to support the 2004 Patriotic Celebration. Passed unanimously.

Action items: None

Persons responsible

Deadline:

Final Accounting, Trash Compactor Repairs

Discussion: The anticipated information to allow the Trustees to act was not available for the meeting. No action taken

Conclusions: None

Action items: None

Person responsible:

Deadline:

Citizens Bank Issues

Discussion: Problems with Citizens Bank, specifically their trust department, were identified. They include (1) the apparent lack of coordination between the trust and capital reserve fund departments, (2) the MS 9/10 forms not being sent to the auditors, (3) no bank /trustees meeting in 2004, (3) no confirmation of trust fund transactions forthcoming, except quarterly, (4) delays in receiving disbursements due to employee absences.

Conclusions: Moved by Robert Fryer and seconded by Wilbur Beaupre that a letter to be sent to Citizens Bank outlining the difficulties and requesting a meeting for our next regular meeting on August 9, 2004. Passed unanimously

Action items: Letter to Citizens Bank

Person responsible: Robert Fryer

Deadline: None

Miscellaneous Items

Discussion: Robert Fryer to send a letter to be sent to the Supervisory Union providing them with the capital reserve fund balances as of 06-30-04. The Weare Community Profile Committee, via the Town of Weare, has reimbursed the Emma Sawyer Trust with the unexpended balance of \$1,566.69.

Conclusions:

Action items: Letter to Supervisory Union

Person responsible: Robert Fryer

Deadline: None

Discussion:

Conclusions:

Action items:

Person responsible:

Deadline:

Discussion:

Conclusions:

Action items:

Person responsible:

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Action items:

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Conclusions:

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Discussion:

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Other Information